

**Penny Trust Fund Board Meeting
Office of the State Treasurer
600 Dexter Avenue, Room S-106
April 15, 2015**

MINUTES

Board Members Present

Treasurer Young Boozer
Dr. Tommy Bice, State Superintendent
of Education
Auditor Jim Zeigler
Dr. Don Williamson, State Health Officer
Mr. Seth Hammett, Governor's Chief of Staff
Ms. Joyce Bigbee
Dr. Courtney Griffin

Others Present

Glenda Allred, Deputy State Treasurer
Hope Curry, Auditor's Office Assistant
Cory Rambo, Treasurer's Office
Kathie Lynch, Chief Clerk, Auditor's Office

Pursuant to written and public notice, a called meeting of the Board of Directors of the Penny Trust Fund was held in the State Treasurer's Office, located in room S-106 of the State Capitol, on April 15, 2015.

The meeting was called to order by Treasurer Boozer at 10:00 a.m. A roll call was taken and a quorum was present. New members State Auditor Jim Zeigler, Ms. Joyce Bigbee, and Dr. Courtney Griffin, were introduced. Mr. Hammett made a motion to approve the minutes of the August 11, 2014 meeting which was seconded by Dr. Bice and unanimously approved.

Elections - Treasurer Boozer stated the board must elect a new Chairman and Secretary. Mr. Hammett moved to nominate Treasurer Young Boozer as Chairman and Ms. Joyce Bigbee as Secretary which was seconded by Dr. Williamson and unanimously approved.

Investment Policy – Treasurer Boozer reviewed the Investment Policy for the Penny Trust Fund.

Projected Schedule of Disbursements for 2015 – Treasurer Boozer reviewed the projected schedule of disbursement of funds to the Department of Public Health and Department of Education.

Financial Status - Treasurer Boozer reviewed the financial position of the fund as of March 31, 2015.

Disbursement Date – Treasurer Boozer stated the disbursement date will be at the beginning of the fiscal year, October 1, 2015.

Meeting Date – Treasurer Boozer stated the Board of Directors would meet on an annual basis, with the meeting date being in the fourth quarter of the calendar year. The next meeting is scheduled for July 2015.

Treasurer Boozer asked if there was any other business. There being none, the meeting adjourned at approximately 10:30 a.m.

Ms. Joyce Bigbee, Secretary

Treasurer Young Boozer, Chair